



Punter's Call

A relief rally

The Nifty opened on a positive note after taking support at 3560, which is the 200-day moving average (DMA). On intra-day basis, the Nifty should sustain above 3620 for any near-term pull-back, which can test 3700 levels. Any rise towards 3700 levels will be just a relief rally after having seen a steep fall from 4245 levels. The opportunity should be used to exit the Nifty. On the downside, support for Nifty is at 3600 and the 200-DMA which is at 3560 levels. As long as the Nifty is closing below the 40-day exponential moving average, which is at 3982. Our bias for the short term remains down with the short-term target of 3560.

Infosys looks weak below Rs2,100 and should target Rs1,980 levels. Reliance can expect to bounce till Rs1,300 and the stock has support at Rs1,250. ACC has support at Rs810 and resistance at Rs840.

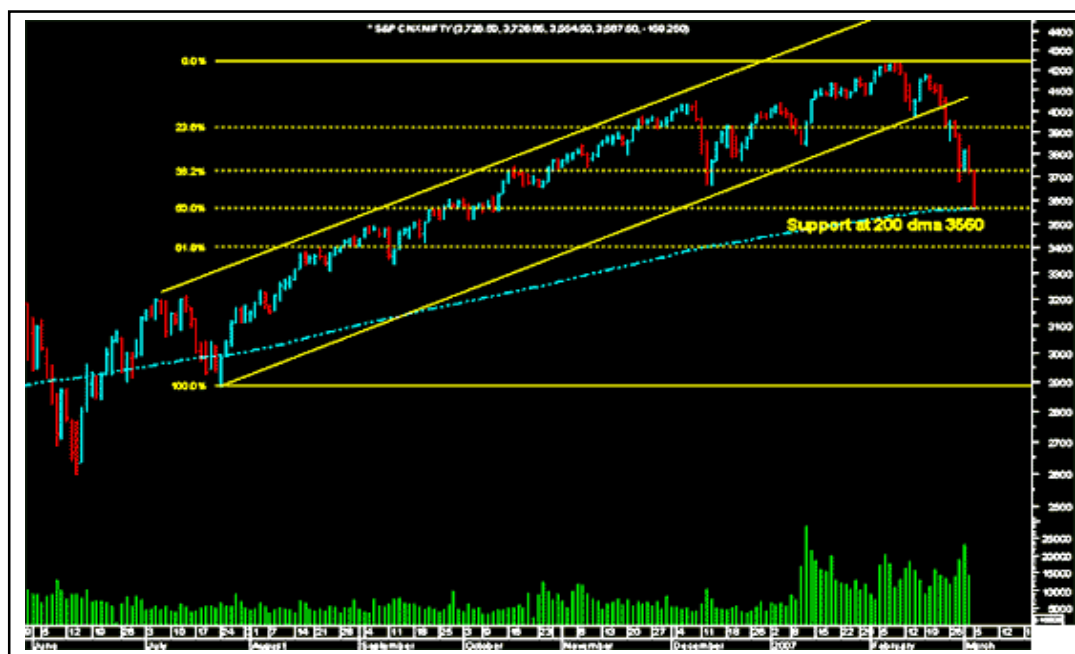
Updated at 12:00 noon

	Advance	Decline
BSE	1102	595
NSE	709	238

Moving Average (hourly)			
20(S)	3703	100 (S)	3976
40(E)	3775	200 (S)	4052

S: Simple Moving Average

E: Exponential Moving Average




Short Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	12300	↓	Up above 13900	12300 / 12800
Nifty	3560	↓	Up above 3982	3560 / 3670

Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
Sensex	11800	↓	Up above 14000	11800 / 13000
Nifty	3400	↓	Up above 4070	3400 / 3700

Icon guide

 Up	 Down	 Downswing matures	 Upswing matures
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Smart Charts > Open Short Calls

Date	Recommendation	Stop Loss/ Reversal (Intra-day)	Stop Loss/ Reversal (Closing)	Sell Price	Closing Price	Potential % P/L at CMP	Targets
28-02-07	ABB	-	3,902.0	3,638.0	3,349.0	9%	2,976
28-02-07	Aban Offshore	-	1,931.6	1,805.0	1,776.1	2%	1,532
29-01-07	Dr Reddy's	-	702.6	755.0	618.7	22%	600

Momentum Calls > Open Short Calls

For the short term—1 to 5 days

Stock	Product type	Action date	Stop loss	Sell Price	Closing Price	Target 1	Target 2
Praj Industries	Cash/Future	05-03-07	345.0	330.0	325.1	300	-

NOTE: Kindly note that all stop losses in Momentum Calls are on an intra-day basis.

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